

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY DAMASCUS

UNCLAS STATE 305146

E.O. 11652: N/A

TAGS: EFIN, EAID, SY

SUBJECT: PRIVATE CLAIMS AGAINST SARG

REFS: DAMASCUS 5006 AND PREVIOUS

1. DEPT HAS RECEIVED DOCUMENTED CLAIMS FROM:

-- (A) EXXON: FOR THE TAKING UNDER SARG LEGISLATIVE DECREE NO. 57 OF MARCH 4, 1965, OF THE ASSETS OF THE SYRIAN

BRANCH OF ESSO STANDARD (NEAR EAST), INC. (ESSO STANDARD).

AMOUNT OF CLAIM: 338,000 DOLS., "...PLUS INTEREST, WHICH

SUCH AMOUNT WOULD HAVE EARNED FROM MARCH 4, 1965."

ELEMENTS COMPRISING CLAIM: CURRENT ASSETS 1,233,000 DOLS;

CURRENT LIABILITIES 1,383,000 DOLS; FIXED ASSETS (REVALUED)

386,000 DOLS; LAND 6,000 DOLS; GOODWILL 100,000 DOLS; TOTAL

CLAIM VALUE 342,000 DOLS. (ESSO STANDARD PREVIOUSLY FILED

MEMORANDUM OF CLAIM FOR 342,000 DOLS WITH SYRIAN MINISTER

OF INDUSTRY ON MAY 12, 1965.) PRESENT SWORN STATEMENT OF

CLAIM STATES CLAIMANT'S WILLINGNESS TO REDUCE ITS CLAIM TO

338,000 DOLS "...TO REFLECT THE COMMENSURATELY LOWER AMOUNT

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OF CURRENT ASSETS AND CURRENT LIABILITIES...."

-- (B) MOBIL: FOR THE TAKING UNDER 1965 LEGISLATIVE
DECREE NO. 57 OF THE ASSETS OF SOCONY VACUUM OIL COMPANY
OF SYRIA (SOCONY SYRIA). AMOUNT OF CLAIM: 4,626,731
DOLS. INCLUDES INTEREST TO AUGUST 15, 1975. ELEMENTS
COMPRISING CLAIM: INVESTMENT, E.G., SHAREHOLDERS'
EQUITY, INTERCOMPANY ACCOUNTS AND DIVIDENDS PAYABLE
2,035,125 DOLS, PLUS INTEREST AT 6 PERCENT COMPOUNDED
ANNUALLY FROM DATE CLAIM AROSE TO DATE CLAIM FILED
(MARCH 4, 1965 TO AUGUST 15, 1975) 1,707,129 DOLS;
GOODWILL OR GOING CONCERN VALUE 481,000 DOLS, PLUS
INTEREST AT 6 PERCENT TO DATE CLAIM WAS FILED (AUGUST 15,
1975) 403,477 DOLS. SOCONY SYRIA HAS NOT PREVIOUSLY
FILED A CLAIM WITH THE SARG BUT PARTICIPATED IN OIL
COMPANY/SARG DISCUSSIONS REGARDING COMPENSATION.

2. NO FURTHER DOCUMENTED CLAIMS HAVE BEEN RECEIVED.
REMOTE POSSIBILITY EXISTS THAT ONE ADDITIONAL CLAIM MAY
BE PRESENTED BY US NATIONAL RESIDING IN ARGENTINA WHO
HELD LARGE BUSINESS INTERESTS IN SYRIA. POTENTIAL
CLAIMANT HAS COMMUNICATED WITH DEPT BEFORE AUGUST 4, 1975
DEADLINE BUT IS HAVING DIFFICULTY IN DOCUMENTING CLAIM.

3. EXXON AND MOBIL HAVE INFORMED DEPT OF THEIR DESIRE
THAT DEPT MAKE NO REPEAT NO REPRESENTATION REGARDING
THEIR INTERESTS IN IPC, WHILE SPECIFICALLY RESERVING
THEIR RIGHT INDIVIDUALLY TO RAISE THE ISSUE AT A LATER
DATE SHOULD IT BE DEEMED ADVISABLE OR IN THEIR INTEREST
TO DO SO. (FYI: EACH CORPORATION OWNS 50 PERCENT
INTEREST IN NEAR EAST DEVELOPMENT COMPANY, AN AMERICAN
CORPORATION THAT OWNS 23.75 PERCENT INTEREST IN IPC, A
UK CORPORATION.)

4. UPON COMPLETION OF REVIEW OF CLAIMS, DEPT WILL
ESPOUSE CLAIMS AGAINST THE SARG THROUGH DIPLOMATIC
CHANNELS. DOCUMENTED CLAIMS AND APPROPRIATE NOTES OF
ESPOUSAL WILL BE TRANSMITTED TO EMBASSY BY DEPT FOR
PRESENTATION TO SARG. ROBINSON

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